



Update on Sale of Redmoor Project

ASX Release | 9 April 2019



On 19 March 2019 New Age Exploration (“NAE” or “the Company”) announced the execution of the Sale and Purchase agreement for the sale of its entire 50% shareholding in Cornwall Resources Limited, the joint venture vehicle developing the Redmoor Tin/Tungsten project in Cornwall, for a total purchase price of A\$5 million (the “Sale”) to Strategic Minerals Limited (“SML”).

The Sale has now been scheduled for completion on 30 May 2019, subject to NAE agreeing the form of the Royalty Deed and Mortgage to secure the Stage 2 payment by SML. The Board has determined that no other regulatory or shareholder approvals are required prior to completion

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